MARKET WAS INERT

Mass of Securities Sluggish and Semi-Stagnant All Day.

A FEW STOCKS ACTIVE

There Was Continuance of Liquidation in Amalgamated Copper Until Late in Day, When it Was Supported. Pennsylvania Sold Off.

NEW YORK, March 28.—There was not sufficient power in the operations in stocks to-day to overcome the inertia of the market, and the mass of securities was sluggish and semi-stagnant all day. There was guite an active speculation, however, in one or two stocks.

This morning there was a continuance of the liquidation in Amalgamated Copper on the part of the large following for the speculative pool in the stock. The selling carried it to 684, when support developed, based upon the violent rebound in the price for copper in London. The stock was a sustaining factor in the market during the latter part of the day and rose at one time to 69, a point over last night. The persistent liquidation in Pennsylvania was the feature of the day. There were active dealings on the curb in the subscription rights to the new stock on a declining scale, the first transaction being at 4%, the highest price of the day. The price of the stock receded to 139%, and closed a shade better. The fall of the stock below 140, which is the price at which the 3% per cent, bonds are convertible into the stock, resulted in a recession in the price of the bonds are convertible into the stock, resulted in a recession in the price of the bonds are convertible into the stock, resulted in a recession in the price of the bonds are convertible into the stock, greated in a recession in the price of the bonds to below par. These two movements absorbed by far the largest degree of altention in the stock market. There was some show of strength in New York Central, due to the dentals of the rumors of a transfer of the control to the Pennsylvania interests. Support was accorded some of the Gould stocks, Missourt Pacific and Wabash preforred gaining a point at one time. There was not either the stock as control to the rumors of a transfer of the close. The tone at the close was easy.

None of the day's developments served to relieve the conviction that the market must face a weak bank return on Saturday to that institution up to 32,158,000. The signing of a

ing operations after April ist was not known until after the closing of the market.

The net carnings for February, published to-day, of the Atchison and the Wabash system showed that larger gross carnings, based on higher freight rates, had again insufficient to over come the higher operating expenses. This is an additional element in the repression of speculation.

Bonds were irregular. Total sales, par value, \$1.745,000. United States old 4's, registered, and the 5's advanced ½ per cent, on the last call.

The total sales of stocks for the day were \$49,400 shares.

EDITORS' VIEWS.

What the New York Evening Papers Have to Say of Yesterday's Trading

(Special to The Fines-Dispatch.)

NEW YORK, March 26.—The Mail and Express says: To-day's stock market was devold of special significance. After ruing alternately above and below last night's close, speculation took on general strength in the last hour, many issues ending the day with net advances.

The movements represented little clse than the varying whims of the traders and of one or two market leaders. There were periods of short covering and spells of liquidation, but with few exceptions the changes either way at any time did not extend beyond a point.

Pennsylvania and Louisville and Nashville were the weak spots, decilining 1½@2, and Southern Pacific was the strongest feature, rising 1½.

Speculative Interest clustered chiefly around Pennsylvania, which was sold heavily against the rights. The prices realized for the rights ranged from 4½ to 3½, and these figures were disappointing, because a value of 5½@6 per cent, was placed upon them yesterday.

The Evening Sun says: It would be dif-

The Evening Sun says: It would be difficult to conceive of more irregular movements in prices than those witnessed in to-day's stock market. The market as a whole changed its supericial tone repeatto-day's stock market. The market as a whole changed its superficial tone repeatedly during the course of the business session, advances and declines following quickly upon one another, with nothing more than purely technical trading circumstances to account for the alternating movements. Somewhat unexpectedly, the initial transactions were effected at fairly common advances from last nights final figures. In view of the weakness which prevalled at the close yesterday, the further decline in American stocks in London and the absence of any particularly favorable intelligence in this mornings nows, the majority of observers of the dealings looked for no little unsettlement when trading began this morning. On the contrary, there was a marked absence of offerings of stocks, and in consequence an immediate, but by no means large, demand from the short interest set in. That demand being satisfied prices reacted again, but before the close of the first hour another rally made its appearance.

first hour another rany and the subsequently, as already observed, the market showed "strength" or "weakness," according to the time of the day at which observations were taken. Considered broadly, it might be said that the hearish faction now active in speculation showed somewhat less confidence with racard to their position than they have evinced of late.

The Evening Post-says: Both here and in Europe securities were disposed to halt, waiting, no doubt, to see whether yesterday's lower price level, fixed by the spasm of liquidation, might not induce support. Some such support was apparantly forthcoming, for the general fall in prices was arrested. But there was no aggressive buying, and in some directions yesterday's weakness was conduced. Consols in Lendon sold down ¼ from yesterday's closing figures, though they did not touch the recent infimium. It was on another government bond that weakness converged,

THOMAS BRANCH & CO

(ESTABLISHED 1838.)

MEMBERS

New York Stock Exchange. New York Cutton Exchange.

PRIVATE WIRES TO PRINCIPAL MARKETS.

Investment Securities.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

							Bankers and Brokers.	Open.	High	LOW	Close
BAL		Upen.		Low.						Mine	2055
	American Can com	Chief B Agent	8		7%	12800	Mexican Central	107%	105% 105%	10717	1075
800	American Can pfd	4414	4416	4414	441/6	100	Mon Kan, and Texas com	2564	2554	2016	25 4
	American Grass Twine	27 D26		111	18	200	Mo., Kun, and Texas pfd	15.7	141/4	0614	.55 9
	American Cotton Oll com	101		and war o	42	18900	New York Central	1864	13014	134	180
1600	American Locomotive com	27%	28	04%	271/4	8900	N. Y., Ont. and Western	80%	807/	704	70 7
100	American Locomotive pfd	94%	94%	04%	94	8400 108500	Norfolk and Western	1472	141%	1800	18014
1890	American Car and Foundry	89%	118	114	116	400	Pressed Steel Car	6112	02	014	0172
4000	American Sugar	125	125%	12414	125	Postario .	Pressod Steel Car pfd	Press	THE SECURE		.03
2000	A., T. and Sante Fe com	81	81%	8014	8144	400	People's Gas Trust	102	10214	102	102
800	A., T. and Sante Fe pfd	98	98	9756	9756	15000	Reading com.	6914	5014	68%	6614
3700	Amalgamated Copper	6814	60	6816	68	100	Reading 1st pid	70	84 70	70	- 20
6000	Brooklyn Rapid Transit	9174 6514	02% 65%	91%	91 % 65 %	800 600	Reading 2d pfd	19%	2034	10%	70
8700 7000	Canadian Pacific	12972	12914	1284	129		Republic Iron and Steel pfd	7716	207	70 107 177	77
3000	Chesapeake and Ohlo	48	4646	45%	4614	0.00000	Slong	WHY YES	'70		61
	Canada Southern	L TYTACHS	AVYTHICAN	HOUSE BOOK	72	200	St. L. and San Francisco	79		79 70	co12
	Colorado Southern com.,	2614	201/4	25%	26	100	St. L. and San Fran. 2d pfd	70	70	200-1-00	214
400	Colorado Southern 1st pid	40	65 40	65 40	65 40	1000	Seaboard Air Line com			G-relation	40
100	Chicago, Mil. and St. Paul	65	65%	6414	6414	900	St. L. and Southwestern pfd	60	57	56	561/6
1600	Chi., R. I, and Pacific	4374	4404	4314	4374	20600	Southern Pacific	63%	64%	81%	634
300	Colorado Fuel and Iron	60%	6614	66	66	6000	Southern Rallway com	81%	821/	81%	81% 92
400	Chleago Great Western	2414	24%	24	241/6	400	Southern Railway pfd	92	9214	92 6514	05%
200	C., C., C. and St. Louis	911/4	911/6	911/6	911/2	5000 1700	Tennessee Coal and Iron Texas Pacific	9514	37%	8714	37%
	Consolidated Gas	16814	207	207 16814	2001/2	3000	Union Pacific com	8714 90%	91%	8714	61
euu	Del., Lack and Western	10078	11.72	1037	254		Union Pacific pfd	90%	9094	35%	1014
100	Erle com	35	35%	3454	35	9500	United States Steel com	801/4	361/4	307	80%
	Erie 1st pfd	66	07	6614	03%	3100	United States Steel pfd	804	80% 62%	86%	6254
400	Erie 2d pfd	52%	53	19294	1915	700	VaCarolina Chem. com VaCarolina Chem. pfd	61%	0478		125%
	General Electric	19234	102%	138	13914	900	Wabash com	2814	2814	2814	28%
000	Leather	1214	124	1214	12%	10000	Wabash pfd	49%	5092	40%	83 83
900	Louisville and Nashville	120	120	118	11836	G (ASS)	Western Union	111	25	26	9474
900	Manhattan	13914	13946	13814	138%	900	Wisconsin Central	25	4814	48%	24% 48%
3000	Metropolitan	134%	136	1341/6	13514	200	Wisconsin Central pfd	481/4	2079	9078	PS Control

U. S. refunding 2's, registered. 197 U. S. refunding 2's, coupon 107% U. S. 2's, registered. 107% U. S. 3's, registered. 108% U. S. New 4's, registered 128% U. S. New 4's, registered 128% U. S. New 4's, registered 100 U. S. old 4's, registered 100 U. S. old 4's, registered 100 U. S. old 4's, coupon 110 U. S. 6's, registered 100% Il 0's, reg	New York Central gen. 3½ s. 103 New Jersey Central gen. 6's. 131½ Northern Pacific 4's. 103 Northern Pacific 8's. 72½ Norfolk and Western con. 4's. 100½ Reading General 4's. 97	M. and O. collateral trust 4's
--	--	--------------------------------

The Spanish 4 per cents., which last week sold above 91 as against 85% in January and 78% nine months ago, fell with great violence to-day to '88, Reasons assigned for this were partly political, but it is movement with the fall in rentes and copsols, and the precarious nature of the Franco-Spanish scheme for bostering up the Spanish credit. Here at New York a further 2 point decline in Pennsylvania shares, along with a 1% point break in Armalgamated Copper, was the main unsettling incident. But these declines were temporary, but stocks recovering in the later market.

RICHMOND STOCK MARKET. Richmond, Va., March 26, 1903. SALES.

Virginia-Carolina Chemical common—200 shares at 62; 60 shares at 61%; 5 shares at 62. STATE SECURITIES. Bld. Asked

North Carolina 4's, C., 1910.... 102 Va. 3's, new, C. and R., 1932.... 90 Va. Centuries, 2-3, C. and R.... 90 RAILROAD BONDS

RAILHOAD BONDS

A. C. L. R. R. Con. Trust 4's. 94
Char, Col. and Aug. 2d 7's. C. 115
Ga., Car. and Northern 1st 5's. 108
Georgia Pacific 1st 6's. C. 1292. 120
Ga., So. and Fla., 1945. 114
Georgia, and Ala. Con. 5's, 1945. 110
Nor. and West. Ry. 4's, 1996. 100
N. and W. Ry. Poculiontas 4's. 90
Pet. Class A 5's. R. C. 1225. 114
Pet. Class B 6's. R. C. 1325. 114
Pet. Class B 6's. R. C. 1325. 115
South-Bound 1st 5's. 1941. 110
S. A. L. Con. 1st 4's, 1948. 85
S. A. L. Collateral Trust 5's. 192
RAILHOAD STOCKS. Par.
Atlanta and Charlotte. 100 169

BALTIMORE STOCK MARKET.
BALTIMORE, MD., March 25.—Seaboard
Air Line common, 24½; do. preferred, 40%.
Seaboard 4's, 83%. Atlantic Coast Line
common, 130; do. preferred, no sales.

WALL STREET GOSSIP

Copper Continued to Tumble-A Fine Exhibit for American Locomotive Co. (Special to The Times-Dispatch.)

NEW YORK, March 26.-The stock mar NEW YORK, March 26.—The stock market opened a litto better than might have been expected in view of the depression of the previous day and the lower ranga of prices from London. There was some tendency to cover shorts, and although irrders were bearish, they were discriminating in the stocks chosen for attack, W. K. Vanderbill's denial of any change in New York Central caused an early rally.

rally.

The support in Missouri Pacific was good, especially as the forecasts of the February carnings were favorable, but it looked as if there was some distribution of Wabash preferred under cover of it.

PENNSYLVANIA BTEADY: PENNSYLVANIA STEADY:
Pennsylvania steadied and was probably helped by the covering of a number of Philadelphia shorts put out in anticlpation of the unfavorable effect of the new stock issue. Otherwise, the volume of real stock coming to market seemed rather considerable.

Asiel' & Co.'s selling of Pennsylvania was an important factor in the movement in that stock, especially as they had sold rather freely in the recent past.

rather freely in the recent past.

AMALGAMATED COPPER:

A. C. P. checked a little after its severe decline, but the tendency of copper stocks in London was unfavorable, and there seemed to be no confirmation for the reports that Standard Oil people were concerned in the recent upward movement.

The Waldorf crowd started the selling in copper and found a weak bull account. The movement was not unnatural, as the bull tip on it was the most liberally distributed of any in the recent past, and could only be paralleled by the stock's own history when it sold over 120. People who bought the stock at the opening on the idea of a rally being due were sellers later.

SOUTHERN PACIFIC RALLIED:

The Southern Pacific pool rallied the stock with some success and were, of course, helped by its continued scarcity in the loan crowd.

Van Emberg & Atterbury's selling of Union Pacific was ascribed in some quarters to the dissentient interest in Southern Pacific.

Vice-President Rea, of the Pennsylvania Raliroad Company, both deny that the company intends to enter into combina-tion with the Morgan-Rockefeller inter-ests to take over the affairs of the New York Central Raliroad.—Philadolphia

MANHATTAN STOCK ISSUE: MANHATTAN STOCK 1850E:
The 35:200,000 stock of the Manhattan
Rallway Company, just listed, is the stock
Issued according to the rental agreement
with the Interborough Rapid Transit
Company, which has leased the Manhattan Company, and takes the place of the
Manhattan capital now outstanding.

A Chicago special says: "A leading brokerage house here is advising its clients to take on Can preferred. The information presumably comes from the East.

"The company's second fiscal year ends March 31st, and the financial report of the company's condition will be out on April 21st, it is suggested that this report will be more specific than their last, besides being accompanied with some description of the forty-one plants owned by the company.
"Spring business of the company continues excellent."

unues excellent."

EARLY AFTERNOON TRADING:
At noon, and for some time afterwards, the market looked a little sold out and showed some tendency to raily, especially as the floor traders did not all share the bearish sentiments of some of the larger speculative eliques. The trading was entirely professional, as the London operations were inconsiderable and the commission houses were doing practically nothing.

NEW YORK CENTRAL:

NEW YORK CENTRAL:

New York Central in the early afternoon trading showed some uncertainty, as
the belief that some \$17,000,000 of new
stock would be issued obtained countrination in quarters frequently well-informed.
The settlement of the New Haven strike
was abull argument, but new stock issues, in spite of the rights, have not
lately made very good bul larguments.

The good support of the soft coal stocks, in spite of the pressure on Pennsylvania, was noteworthy. It was argued that the new stock issue by Pennsylvania did not affect its controlled roads and would rather tend to oncourage the declaration of higher dividends on Chesapeake and Ohlo, Norfolk and Western and Baltimore and Ohlo.

THE CLOSE:
In spite of the active bear pressure during the day the market closed firm, relative to some of the prices touched in the past two days. Movements were irregular and ground was lost in some cases, but upon the whole it seemed to require something more than professional hammering to bring out long stock, and especially in such issues as Union Pacific and Pennsylvania.

COTTON MARKETS.

COTTON MARKETS.

NEW YORK March 26.—The cotton market opened easy at a decline of 200 points, and after a brief interval of hesitation, rather than steadiness, during which the near mouths showed an improvement of about a point, ruled moderately active and generally easy. The old crop positions did not present a certain degree of stubborness to pressure, and just before mid-day recovered 304 points of the morning loss, but this reactionary tendency soon gave way before continued lyquidation and short selling, notwith strading that the bull clique bought through its leader in an apparent attempt the support prices. The close was easy, not 11075 points lower, that being the lowest of the session. Total sales of futuers estimated at 20,000 bales. The declining tendency was favored in the first instance by disappointing cables, therepay the support of the local opening, whereas on the close of the New York market yesterday her prices were due to come about unchanged. In addition to this the port receipts for the day were seen to be heavier than last year's, turning out 12.04 bales against 10.671 last year, and while the estimate for to-morrow's receipts at Houston was moderate, a heavier movement was expected at both Gulveston and New Orleans. There was also discouraging reports in reference to the New England stock situation, while the excellent weather reports throughout the South proved a bearish argument on the latter delivorles, which worked steadly downward fro mithe start. Exports, which have recently been an encouraging feature, to-day dropped to Sol2 bales, and this was also discourding reports in encouraging feature, to-day dropped to Sol2 bales, and this was also a source of weakness.

this was also	n source	e or we	akness	
Cotton futu	res op	ened e	asy; (closed
	Open.	High.	Low.	Clos
March	9.89	9.89	9.84	9.7
April	9.89	9.89	9.89	9.7
May	9.91	9.92	9.80	9.8
June	9.70	9.70	9.65	9.0
July	9.69	9.71	9.63	9.6
August	9.37	9.39	9.32	9.3
September	8.82	8.83	8.74	8.7
October	8.48	8.49	8.40	8.4
November	8.39	8.39	8.34	8.3
December	8.38	8.38	8.29	8.3
Spot cotton o			points	

10.30; sales, \$24 bales. In the loan crowd.

Van Emberg & Atterbury's selling of Union Pacific was ascribed in some quarters to the dissentient interest in Southfern Pacific.

AMERICAN LOCOMOTIVE:

Earnings for the nine months ending March 31, 1903, the month of March being partly estimated, were \$23,56,345, an increase of \$4,859,667 over the same period last year.

PENNA.-N. Y. CENTRAL:

PIrst Vice-President Greene and Fourth

Dec. B's

g and Lake Erie 4's.

In Central 4's.

Ital Tobacco 4's.

Fuel con.

land 4's.

O, collateral trust 4's.

of Georgia 2d Inc.

lina Chemical Co. com.

Jina Chemical Co. pfd. 697,908 bales; to the Continent, 2,518,209 bales.

good ordinary reduced ½c, and good middling 1-16c.
The volume of trading in futures during the morning was insignificant. It was a scalper's market, and if it were not for the scalper and his little hatchet the chalk would have been worn out in marking the boards. The only feature that the market contained was the general lack of speculation and absence of outside buyers. At the close the board showe duet losses of 7@10 points.

Cotton futures steady: March, 9.70 bld; April, 9.73@3.75; May, 9.74; Juno, 9.77@9.79; July, 9.73@3.75; May, 9.74; Juno, 9.77@9.79; July, 9.73@3.82; August, 9.54@9.55; September, 5.83@8.79; October, 8.33@8.24; November, \$8.20@8.22; December, \$.10\$8.2.

THE PRODUCE MARKET. Richmond, Va., March 26, 1903. QUOTATIONS.

VHEAT-	
Longberry	50 @S1
Mixed	80 681
Shortberry	80 @81
No. 2 red	
Va. bag lots	70 680
OPN_	New York Company of the Company of t
No. 2 white No. 3 white No. 2 mixed	61
No. 2 White	60
No. 3 Whyle	4014
No. 2 mixed	40%
No. 3 mixed	45
ATS-	A SHEET WATER
No. 2 mixed	391/4
No. 3 mixed No. 2 white	39
No 2 white	4034
Vinter seed	55 600
ALLS BOOK	58 (763
.1 E	03 D.00
TO THE RESIDENCE OF THE PROPERTY OF THE PROPER	

CHICAGO, ILL., March 23.—Inactivity prevailed on the Board of Trade to-day, and after a rather nervous session May wheat closed Mc. lower. May corn was up 140 Mc., and oats were 440 Mc., better, Provisions closed strong with the May products from 1615e, higher.

The leading tutures ranged as follows: Open. High, Low, Close, WHEAT—No. 2. WHEAT-No. 2 721/4 69% 681/2 72% 69% 68%

May
July
Sept.
SORN-No. 2.
March
May
July 4174 43 4394 4294

BALTIMORE MD. March 26-FLOUR-Quiet and unchanged. Wheat-Firmer; spot and the month, 78.46784c; April, 174.46778.c; Southern by sample, 72678c. Corn-Firmer; spot and the month, 48.46

48'40:1, April, 45'46'48'40:1 Scuthern white, 436'5'40: Oate-Dull, No. 2 white, 22'40. Ryo-Biendy No. 2 & Butter-Frim and unchanged. Bugs, Cheese and Sugar-Firm and unchanged.

CATTLE MARKET.

CATTLE MARKET.

CHICAGO, ILL., March 26.—CATTLE—
Receipls, 7,000 head; stendy to stronger.
Good to prime stoors, 5,565.50; poor to inc.
dium, 45,7564.75; stookers and teaders,
\$2,7564.86; cows, \$1,5094.00; heiters, \$2,5064.86; cows, \$1,5094.00; heiters, \$2,5064.86; height \$6,000; head; tomorrow, 10,500 head; \$6,000; hower; costing
strong, Mixed and butchers, \$7,5697.00; rough
good to choice heavy, \$7,5697.70; rough
heavy, \$7,5697.40; light, \$1,2097.50; bulk of
heavy, \$7,5697.40; light, \$1,2097.50; bulk of
heavy, \$7,5697.40; light, \$1,2097.50; bulk of
heavy, \$7,5697.60; light, \$1,5007.50;
head; strong; lambs stendy, \$7,600
houd; strong;

mixed, \$4.6066.60; native lambs, \$6.027.50.

NEW YORK March 20, BEBVES-No sales. Dressed boof stendy ofty dressed, native sides 7524.6. per pound. Venils stendy at \$6.00. City dressed venils \$180. per pound. Here you have the stendy. Common and medium lambs durand weak. Sheep. \$409.50; lambs, \$0.250. 7.85; culls, \$5. Dressed mutton \$2.00. per pound. Hogs-Bleady; State, \$7.00.

DAST BUFFALO, N. Y. March 26.— CATTLE—Standy. Veals—Receipts, 200 head; Steady. Tops, 1865.25; common to good, 55.007.50. Hors—Fairly active, 547 10c. lower. Heavy, \$7.8847.50; high active, 547 07.50; vorkers, \$7.6847.50; piss, \$7.6947.50; sings, \$5.7646. Sheep and Lambs—Steady. Top native lambs, \$7.5547.55; sulls to good, \$5.0047.00; wostern, \$7.6947.50; yan-ings, \$5.0047.00; wostern, \$7.6947.50; yan-ings, \$6.0047.00; wostern, \$7.6947.50; yan-ings, \$6.0047.00; wostern, \$7.6947.50; yan-ings, \$6.0047.00; cwes, \$904.50; sheep, top mixed, \$604.50; culls to good, \$3.2265.50.

CINCINNATI, O., March 26,-110G8—Active and lower at \$1,1697.00, Cattle—Basy at \$2,6976. Sheep—Steady at \$3,759.
Lambs—Higher at \$4,7697.20.

TOBACCO MARKET.

Richmond, Va., March 26, 1903.
The cobacc market for the week ending March 20th closed strong on all grades of sound mercantile tobaccos.
The warm weather advancing rapidly and amaged a great deal of tobacco put up in winter or wet order. More than one-fourth, of the receipts for the week were of this character. Buyers do not want this class of goods at any price, and the farmers should be more careful regarding the condition of their crops before shipment, as they are the ones who suffer the consequences. We can report the market very good on sound sun-cured tobacces, while the damaged stuff is not wanted at any price.
Total amount sold at the four warehouses during the week, 334,839 pounds.
Total amount of loose to date, 8,351,547 pounds.
Quotations are as follows:

Quotations are as follows:
SUN-CURED TOBACCOS
Primings 8.50(1 4.50
Lugs, common 4.500 6.00
Lugs, good to prime 6.250 9.00
Leaf. common 6.500 6.50
Leaf, medium 8.500 9.50
Leaf, fine 10.500 13.00
Wrappers 14.000 16.50
BRIGHT TOBACCOR.
Smokers, common 4.5023 6.50
Smokers, medium 6.500 8.00
Smokers, fine 8.502 10.00
Cutters, common 8.000 10.00
Cutters, medium 10.00@ 12.00
Cutters fine
Cutters, fancy 14.0020 17.00
Fillers, common 5 000 7.00
Fillers, medium 7.00@ 9.00 Fillers fine 9.00@ 12.00
Wrappers, medium 13.00@ 18.00 Wrappers, fine 20.00@ 25.00
Wrappers, fine
Leaf, medium 5.500 6.50
BROWN SHIPPING TOBACCOS.
Lugs\$\$4.50@\$ 5.50
Lenf mediu m 6.7508 7.50
Leaf. good 8.000 8.50
Leaf, good 8.000 9.50 W. D. CUSHMAN,
Supervisor of Sales.
CONTROL OF THE PARTY OF THE PAR

LYNCHBURG TORACCO MARKET.
Lynchburg; Va, March 28, 1903.
Receipts of tobacco in the warehouses of the city for the past week have been much heavier than had been expected. The sales aggregated 1,393,500 pounds. The prices were rather lower than they have been for some weeks. This was caused by the bad condition of the tobacco offered, much of it being in very soft order, hot and mouldy. The shipping and wreppers are much sought after, and they bring good prices.
Quotations are as follows:
Quotations are as follows:
PRIMINGS

PRIMINGS

LUGS—
Common and dark lugs.... 8.007 4.30

LEAF—
Common dark leaf. 5.00\$ 6.00
Medium dark leaf. 5.50\$ 6.50
Good dark leaf. 7.00\$ 8.50
Extra fine dark leaf. 10.00\$ 12.50
Extra fine dark leaf. 11.50\$ 18.00
Black wrappers 16.00\$ 20.00
LUGS. LUGS—
Common
Medium bright
Good
LEAF mmon cutters BRIGHT WRAPPERS HOGANY WRAPPERS Gnod 14,00@ 25.00
Medlum 12,00@ 30,00
WRAPPERS— Medium

Receipts of tobacco on the Lynchburg market for the two weeks ending March 21, 1933, reported by Mr. John L. Oglesby, of Dynch's Warehouse: Sold week ending March 14th, 1,331,300 pounds; sold week ending March 21st, 1,333,500 pounds; increase for week ending March 21st 342 200 pounds. Sold from Oc-

LARGEST CAPITAL AND SURPLUS
OF ANY BANK OR TRUST COMPANY IN THE SOUTH-ATLANTIC STATES

Richmond Trust and Safe Deposit Company. Tenth and Main Streets, Richmond, Va.

\$1,712,188.69 Capital and Surplus

Executes Trusts, Receives Deposits from \$1.00 and Upwards.
Allows 5 per cent interest on Daily Balances Subject to Check.
Accounts Solicited, Correspondence Invited.
JNO, SKELTON WILLIAMS, LEWIS D. CREENSHAW, JR.,
President, Treasurer,
JAMES H. DOULEY, HENRY L. CABELL,
Vice-Presidents.

later comforts and even luxuries. Every person should make it a fixed rule to save some-thing every week or month. The "Provident" is the ideal Bank for such purposes. All sums accepted. Interest Allowed From First Day and Compounded Semi-annually.

S. GALESKI, Pres. W. GRAY WATTSON, Cashler.

J. B. BEASLEY, Cashler.

ORGANIZED MAY 3, 1866.

Deposit your savings with a Solid Institution. The strongest in the South Capital \$219,750.00 Undivided Profit \$350,000.00 Deposits......\$1,400,000.00

DIRECTORS: VIRGINIUS NEWTON, R. T. ARRINGTON, Jr., B. ALSOP, T. W. PEM BERTON, N. W. BOWE CHAS DAVENFORT, J. B. BEASLEY.

Small, and Large Deposits Solicited. Interest Allowed.

Loans Negotiated

ever, is reported, except perchance with a few second hands, who own goods con-siderably below the present level and who are willing to realize.

who are willing to realize.

NAVAL STORES.

WILMINGTON, N. C., March 26,—8PIRITS TURPENTINE—Firm at 65c; receipts, 15 casks. Rosin—Firm at 81.95; receipts, 15 casks. Rosin—Firm at 81.95; receipts, 15 barrels. Crude Turpentine—
Firm at 24.062; receipts, 27 barrels. Tar—
Firm at 11.65; receipts, 17 barrels.
SAVANNAH, GA., March 2.—TURPENTINE—Firm at 65c; receipts, 170 casks;
sales, 85 casks; exports, 757 casks. RosinFirm; receipts, 1230 barrels; sales, 1.804
barrels; exports, 9.103 barrels.
CHARLESTON, S. C., March, 25.—TURPENTINE—Firm at 64c. Rosin—Firm.

COTTONSEED OIL MARKET. NEW YORK, March 23.—Cottonseed of quiet. Prime crude here nominal; prime crude. 6. o. b. mills, 344/35c.; prime summer yellow, 41/941/4c.; off summer yellow, 45/641/4c.; off summer yellow, 45c.; prime mail, 427,59/325 nominal.

MARINE INTELLIGENCE.

PORT OF RICHMOND, MARCH 26, 1903. ARRIVED. Steamer Berkeley, Guy, Norfolk, mor-handlse and passengers, Old Dominion Stamer Pocahontas, Graves, Norfolk and passengers, Virginia Navigation Co. and James River landings, merchandise

BAILED. Steamer Berkeley, Guy, Norfolk, mer-handise and passengers, Old Dominion

PORT NEWPORT NEWS, MARCH 26.

ARRIVED. Schooner Nettle Chanpion, Suffolk. Schooner Frank T. Stenson, Salem. Schooner C. Noble Simmons, New

Schooner C. Noble Simmons, New Haven.
Schooner Brookline, Portland,
Schooner Brookline, Portland,
Schooner Lucy E. Frient, Boston,
Schooner Lucy E. Frient, Boston,
Schooner Henry T. Hayward, Boston,
Schooner Crescent, Norfolk,
Schooner Susle II, Davidson, New York,
Schooner Susle II, Davidson, New York,
Schooner W. B. Herrick, Norfolk,
SALLED.
Steamer Orion, Boston,
Schooner J. E. Drike, New Bedford,
Schooner J. E. Drike, New Bedford,
Schooner Agnes E. Manson, Hangor,
Barge White Band, Providence,
Schooner J. C. Strawbridge, Boston,
Schooner Warner Moore, Norfolk,
Schooner Warner Moore, Norfolk,
Schooner Henry Withington, Boston.

Railroad Earnings.

Railroad Earnings.

Below are the estimated earnings of the Southern Railway system for the third week in March, 1993;

Southern Railway Co., excluding St. Louis-Louisville lines; This year, \$221,741;
Inst year, \$506,938; Increase, \$124,803.

Southern Railway Co., St. Louis-Louisville lines; This year, \$75,079; last year, \$17,674; increase, \$17,405.

The estimated gross earnings of the Norfolk and Western Railway for 1903 are as follows:

For third week of March, \$499,737; same; week provious year, \$352,212; increase, \$57,755. Total for month to date, \$1,29,1943; same period previous year, \$999,338; increase, \$23,1955. July 1, 1902, to latest date, \$14,840,839; same period previous year, \$99,338; increase, \$2,216,55. July 1, 1902, to latest date, \$14,840,839; same period previous year, \$12,-365,305; increase, \$2,274,441.

Silverware, Jewelry, and Valuable Papers

of all descriptions are safely kept by

The State Bank of Virginia, RICHMOND, VA., in its fire and Burglar-Proof Vaults of the most improved con-

struction. Charges moderate.

JOHN L. WILLIAMS & SONS

SOUTKERN INVESTMENT SECURITIES.

MUNICIPAL BONDS A SPECIALTY.
Correspondence invited.

Virginia Century Bonds, Richmond City Bonds, Chemical preferred and common stock, bought and sold for cash or on

WYNDHAM BOLLING & BCO.

BOTH 'PHONES 412, No. 1018 E. MAIN.

BONDS ARE TO BE REFUNDED

Secretary of the Treasury Wants to Be in Position to Relieve Money Stringency

(By Associated Press.)
WASHINGTON, March 26.—The Secretary of the Treasury to-day published a circular announcing that on and after April 1, 1903, he will receive for refunding, under authority of section 11 of the act of March 14, 1900, to any amount not exceeding \$100,000,000, any of the bonds of the three per cent. loan of 1908-1918, and the four oor cent. funded loan of 1907. They may be surrendered at prices yield-Common leaf 6.009 5.46
Glood leaf 6.009 1.40
Glood leaf 6.009 1.40
Glood leaf 7.009 1.40
Glood leaf 8.009 1.40
Glood cutters 9.009 1.40
File guinting 7.009 1.40
Glood leaf 8.009 1.40
Glood leaf 8.00 ing to the investor an income of two and one-fourth per cent per unnum and the new